



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

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TREASURER ANGELIDES COMMENTS ON LAO “FISCAL OUTLOOK”

SACRAMENTO, CA – State Treasurer Phil Angelides had the following comments today in response to the Legislative Analyst’s Office release of its “California’s Fiscal Outlook” report:

“Today’s Legislative Analyst’s report projecting a state budget deficit of over \$5 billion in the upcoming fiscal year and \$5 billion in the subsequent fiscal year is a stark reminder that California continues to face significant fiscal challenges.

“As I have consistently pointed out in the past and throughout the last year, a fairly balanced budget is critical to California’s long-term economic prosperity. I call on Governor Schwarzenegger to submit a balanced budget, without borrowing, that protects education, healthcare and college affordability and that is fair to California’s hard-working families and our most vulnerable citizens.”

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